

CITY OF DURHAM, NORTH CAROLINA

Civic Center Fund

Schedule of Revenues, Expenditures and Other Financing Source (Use)

Compared to Budget (Modified Accrual Basis)

Year Ended June 30, 2002

	<u>Actual</u>	<u>Budget</u>	<u>Variance Positive (Negative)</u>
Revenues			
Operating revenue - Rental income	\$ 408,344	\$ 496,250	\$ (87,906)
Nonoperating revenues	<u>33,832</u>	<u>27,000</u>	<u>6,832</u>
Taxes			
Property taxes			
Current levy	1,060,526	1,165,602	(105,076)
Prior years' levy	30,432	25,373	5,059
Other local taxes	<u>-</u>	<u>21,780</u>	<u>(21,780)</u>
Total taxes	<u>1,090,958</u>	<u>1,212,755</u>	<u>(121,797)</u>
Intergovernmental revenue	811,159	780,062	31,097
Investment income	<u>25,278</u>	<u>49,373</u>	<u>(24,095)</u>
Total revenues	<u>2,369,571</u>	<u>2,565,440</u>	<u>(195,869)</u>
Expenditures			
Operations management	<u>1,255,834</u>	<u>1,348,661</u>	<u>92,827</u>
General and administrative	<u>67,177</u>	<u>67,177</u>	<u>-</u>
Debt service			
Bonds payable			
Principal	949,481	949,481	-
Interest and fiscal charges	<u>238,860</u>	<u>238,860</u>	<u>-</u>
Total debt service	<u>1,188,341</u>	<u>1,188,341</u>	<u>92,827</u>
Total expenditures	<u>2,511,352</u>	<u>2,604,179</u>	<u>92,827</u>
(Deficiency) of revenues over expenditures	<u>(141,781)</u>	<u>(38,739)</u>	<u>(103,042)</u>
Other financing source (use)			
Transfers from reserves	-	49,527	(49,527)
Transfers to fund balance	<u>-</u>	<u>(10,788)</u>	<u>10,788</u>
Total other financing source (use)	<u>-</u>	<u>38,739</u>	<u>(38,739)</u>
(Deficiency) of revenues and other financing source over expenditures and other financing use	\$ <u>(141,781)</u>	\$ <u>-</u>	\$ <u>(141,781)</u>